

EXHIBIT “A”



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November 9, 2023

Tommy's Boats
c/o Matt Borisch, Mark Wells
495 Summit Drive
Waterford, MI 48328

Via E-mail (matt@simplifiedinvestments.com, mark@simplifiedinvestments.com)

Re: Malibu Dealer Agreements – 2024 Model Year

As you know, we have not completed the Malibu Boats dealer agreement renewal process for the 2024 model year, and the 2023 Malibu dealer agreements have expired as of June 30, 2023 (except for Tommy's Fort Worth)¹. Given the recent events of default under Tommy's current financing programs and amounts that remain due to Malibu for previously shipped boats, it is important to confirm the status of our business relationship with Tommy's.

First and foremost, we are hopeful that Tommy's Boats will resolve its current financing uncertainties, and we ask that you keep us fully informed of the situation. The availability of adequate floorplan financing and financial good standing with Malibu are requirements for any dealer agreements with Malibu. Although it is our understanding that Tommy's has addressed the events of default with its floorplan lender, Malibu does not waive any rights or remedies that it may have because of those events. Nor does Malibu waive any of its rights that it may have as a result of any future events of default.

As to the Malibu Boats dealer agreements which expired at the end of the 2023 model year, we have suspended further action on the renewal or update of those agreements for the 2024 model year pending the repayment of all monies owed to Malibu for boats previously shipped. Although Malibu shipped boats to Tommy's in July and August, those shipments were made as an accommodation to Tommy's Boats and its dealerships, with the express understanding that these business activities are not an implied renewal or extension of the now-expired 2023 model year agreements. We also expect that Tommy's Boats and its dealerships will continue to provide a high level of sales and service support to our mutual customers during this interim period. Malibu

¹ This includes the 2023 Model Year Dealer Agreements with Tommy's Knoxville, LLC, Tommy's Phoenix, LLC, Tommy's California Fresno, LLC, Tommy's Detroit, LLC, Tommy's Grand Rapids, LLC, Tommy's Las Vegas, LLC, Tommy's Chattanooga, LLC, Tommy's Castaic, LLC, and Tommy's California Ventura, LLC.

will move forward with the 2024 model year agreement negotiation and renewal process only when any outstanding balances due to Malibu have been paid.

With respect to the dealer agreement with Tommy's Fort Worth, LLC, Tommy's is required to maintain sufficient and adequate floor plan financing and to pay any amounts owed or due to Malibu when due. Although we understand that Tommy's has resolved its floor plan issues at the present time, this letter is notice that Tommy's Fort Worth, LLC is currently in default of the 2023 Model Year Multi-Year Dealer Agreement with Malibu based at least on its failure to pay amounts owed to Malibu for boats shipped to Tommy's Fort Worth. These issues must be cured by Tommy's as soon as possible, and Malibu does not waive any of its rights or remedies available to it as a result of these issues.

Our hope and expectation is that Tommy's Boats will be able to successfully cure these outstanding issues quickly.

Matthew Googe

Matt Googe
Corporate Counsel